

RECORDATION NO. 27430 FILED

MAR 28 '08 -1 48 PM

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ELLSWORTH C. ALVORD (1984)

OF COUNSEL  
URBAN A. LESTER

SURFACE TRANSPORTATION BOARD

March 28, 2008

Anne K. Quinlan, Esq.  
Acting Secretary  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Equipment Lease Agreement, dated as of January 14, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	Mitsui Rail Capital, LLC 71 South Wacker Drive, Suite 1800 Chicago, Illinois 60606
Lessee:	BNSF Railway Company 2500 Lou Menk Drive Fort Worth, Texas 76131

Anne K. Quinlan, Esq.  
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A description of the railroad equipment covered by the enclosed document is:

115 open top hopper railcars within the series MBKX 3002 - MBKX 3233 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Equipment Lease Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF EQUIPMENT LEASE AGREEMENT  
BETWEEN  
MITSUI RAIL CAPITAL, LLC  
("LESSOR")**

**AND**

**BNSF RAILWAY COMPANY  
("LESSEE")**

**JANUARY 14<sup>th</sup>, 2008**

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MEMORANDUM OF AN EQUIPMENT LEASE AGREEMENT made and entered into as of January 14<sup>th</sup>, 2008 by and between MITSUI RAIL CAPITAL, LLC, a Delaware limited liability company, ("**Lessor**") and BNSF RAILWAY COMPANY, a Delaware corporation ("**Lessee**").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor one hundred fifteen (115) open top hopper railcars bearing marks and numbers as follows:

As shown on attached schedule hereto.

2. The Equipment Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Equipment Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor: MITSUI RAIL CAPITAL, LLC

By: MBLT MARK BRECHT  
Title: President  
Date: 1/14/08

Lessee: BNSF RAILWAY COMPANY

By: Richard A. Marshall  
Title: AVP Carload Equipment  
Date: 1/14/08

**SCHEDULE  
OF  
EQUIPMENT MARKS AND NUMBERS**

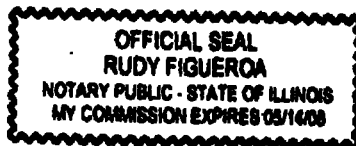
One Hundred fifteen (115) rapid discharge hopper cars bearing the following marks/numbers:

<b>Car Count</b>	<b>Current Initial</b>	<b>Current Number</b>	<b>Car Count</b>	<b>Current Initial</b>	<b>Current Number</b>	<b>Car Count</b>	<b>Current Initial</b>	<b>Current Number</b>
1	MBKX	3002	40	MBKX	3049	79	MBKX	3093
2	MBKX	3003	41	MBKX	3050	80	MBKX	3094
3	MBKX	3007	42	MBKX	3051	81	MBKX	3095
4	MBKX	3008	43	MBKX	3052	82	MBKX	3096
5	MBKX	3009	44	MBKX	3053	83	MBKX	3097
6	MBKX	3010	45	MBKX	3054	84	MBKX	3098
7	MBKX	3011	46	MBKX	3055	85	MBKX	3099
8	MBKX	3012	47	MBKX	3056	86	MBKX	3100
9	MBKX	3018	48	MBKX	3057	87	MBKX	3101
10	MBKX	3019	49	MBKX	3058	88	MBKX	3102
11	MBKX	3020	50	MBKX	3059	89	MBKX	3103
12	MBKX	3021	51	MBKX	3060	90	MBKX	3104
13	MBKX	3022	52	MBKX	3061	91	MBKX	3105
14	MBKX	3023	53	MBKX	3062	92	MBKX	3106
15	MBKX	3024	54	MBKX	3063	93	MBKX	3107
16	MBKX	3025	55	MBKX	3064	94	MBKX	3108
17	MBKX	3026	56	MBKX	3065	95	MBKX	3109
18	MBKX	3027	57	MBKX	3066	96	MBKX	3110
19	MBKX	3028	58	MBKX	3067	97	MBKX	3113
20	MBKX	3029	59	MBKX	3068	98	MBKX	3114
21	MBKX	3030	60	MBKX	3070	99	MBKX	3115
22	MBKX	3031	61	MBKX	3071	100	MBKX	3116
23	MBKX	3032	62	MBKX	3075	101	MBKX	3117
24	MBKX	3033	63	MBKX	3076	102	MBKX	3118
25	MBKX	3034	64	MBKX	3077	103	MBKX	3119
26	MBKX	3035	65	MBKX	3078	104	MBKX	3120
27	MBKX	3036	66	MBKX	3079	105	MBKX	3147
28	MBKX	3037	67	MBKX	3080	106	MBKX	3154
29	MBKX	3038	68	MBKX	3081	107	MBKX	3156
30	MBKX	3039	69	MBKX	3082	108	MBKX	3157
31	MBKX	3040	70	MBKX	3084	109	MBKX	3158
32	MBKX	3041	71	MBKX	3085	110	MBKX	3159
33	MBKX	3042	72	MBKX	3086	111	MBKX	3226
34	MBKX	3043	73	MBKX	3087	112	MBKX	3227
35	MBKX	3044	74	MBKX	3088	113	MBKX	3231
36	MBKX	3045	75	MBKX	3089	114	MBKX	3232
37	MBKX	3046	76	MBKX	3090	115	MBKX	3233
38	MBKX	3047	77	MBKX	3091			
39	MBKX	3048	78	MBKX	3092			

STATE OF ILLINOIS

COUNTY OF COOK

On this 14<sup>th</sup> day of January, 2008, before me personally appeared Mark Brecht, to me personally known, who being by me duly sworn, says that he is the President of MITSUMI RAIL CAPITAL, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



[Signature]  
NOTARY PUBLIC

My commission expires:

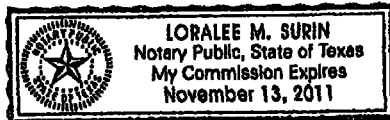
STATE OF TEXAS

COUNTY OF TARRANT

On this 14<sup>th</sup> day of January, 2008, before me personally appeared RICHARD A. MARGL, to me personally known, who being by me duly sworn, says that he is the AVP Carload Equipment of BNSF RAILWAY COMPANY that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

[Signature]  
NOTARY PUBLIC

My commission expires



**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 3/28/08



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Robert W. Alvord